

Computation of Foreign Tax Credit—Corporations

For calendar year 19....., or other tax year beginning, 19....., and ending, 19.....

Name _____ Employer Identification number _____

This form is being completed for credit with respect to:
 (Use a separate Form 1118 for each type
 of income. See General Instruction J.)

- Section 904(d) Interest Income
- Dividends from a DISC or Former DISC
- Foreign Oil Related Income (Also complete separate Schedule F, Form 1118)
- All Other Income from Sources Without the U.S.

Schedule A Taxable Income or (Loss) From Sources Without the United States

Gross Income or (Loss) From Sources Without the U.S. (Exclude Foreign Branch and Section 863(b) Gross Income—See Instructions)									
1. Name of Foreign Country or U.S. Possession (Use a separate line for each)	2. Dividends (Exclude gross-up)	3. Dividend Gross-up (Section 78)	4. Interest	5. Gross Rents, Royalties, and License Fees	6. Gross Income from Performance of Services	7. Foreign Source Capital Gain Net Income	8. Ordinary Income or (Loss) from Partnerships	9. Other (Attach schedule)	10. Total (Add columns 2 through 9)
A									
B									
C									
D									
E									
F									
G									
Totals (Add lines A through G) .									

Deductions (Exclude Foreign Branch and Section 863(b) Deductions—See Instructions)									
11. Definitely Allocable Deductions					12. Ratable Part of Deductions not Definitely Allocable (Attach schedule)	13. Total Deductions (Add columns 11(e) and 12)	14. Taxable Income or (Loss) of Foreign Branches from Sources Without the U.S. (Attach schedule)	15. Taxable Income or (Loss) Apportioned to Sources Without the U.S. under Section 863(b) (Attach schedule)	16. Total Taxable Income or (Loss) from Sources Without the U.S. (Before loss recapture) (Column 10 less column 13 plus columns 14 and 15.)
Rental, Royalty, and Licensing Expenses		c. Expenses Related to Performance of Services	d. Other Definitely Allocable Deductions	e. Total Definitely Allocable Deductions (Add columns 11(a) through 11(d))					
a. Depreciation, Depletion, and Amortization	b. Other Expenses								
A									
B									
C									
D									
E									
F									
G									
Totals									

Schedule B

PART I.—Foreign Taxes Paid or Accrued and Deemed to Have Been Paid

Table with 12 columns: 1. Credit is Claimed for Taxes (Paid/Accrued), 2. Type of Tax, 3. Statute Imposing Tax, 4. Foreign Taxes Paid or Accrued (Tax Withheld at Source on: Dividends, Interest, Rents, Royalties, and License Fees; Other Foreign Taxes Paid or Accrued on: Branch Income, Services Income, Partnership Income, Other), 5. Tax Deemed to Have Been Paid, 6. Total Foreign Taxes Paid or Accrued.

PART II.—Computation of Foreign Tax Credit

Table with 15 rows for computation of foreign tax credit, including lines for total foreign taxes paid, total taxes deemed to have been paid, reduction for taxes under sections 901(e), 907(a), and 6038, carryback or carryover, total taxable income, recapture of prior year overall foreign losses, adjustments to total taxable income, and limitation.

Part III.—Summary of Credits from Separate Forms 1118

Table with 7 rows for summary of credits from separate forms 1118, including credit with respect to section 904(d) interest, dividends from a DISC or former DISC, foreign oil related income, all other income from sources without the United States, total credit, reduction in credit for international boycott operations, and total foreign tax credit.

Schedule D Computation of Tax Deemed to Have Been Paid by First-tier Foreign Corporations

The following lines are for the computation of tax deemed to have been paid by a first-tier foreign corporation with respect to dividends from a second-tier foreign corporation under section 902(b)(1). Enter the amounts from column 11 in Schedule C, column 9.

1. Name of Foreign Corporation and Its Related Higher-Tier Foreign Corporation	2. Year (See inst.)	3. Incorporated Under the Laws of (Name of country or U.S. possession)	4. Gains, Profits, and Income for Year	5. Foreign Tax Paid or Accrued on Gains, Profits, and Income in Column 4 (Attach receipt or copy of return)	6. Earnings and Profits for Year (Column 4 less column 5)	7. Dividends Paid	8. Foreign Tax Paid or Accrued on Accumulated Profits (Enter amount from column 5)	9. Tax Deemed Paid (From Schedule E, column 11)	10. Column 8 Plus column 9	11. Tax Deemed to Have Been Paid by Related Foreign Corporation (Column 7 divided by column 6 and multiplied by column 10)

Schedule E Computation of Tax Deemed to Have Been Paid by Second-tier Foreign Corporations

The following lines are for the computation of tax deemed to have been paid by a second-tier foreign corporation with respect to dividends from a third-tier foreign corporation under section 902(b)(2). Enter the amounts from column 11 in Schedule D, column 9.

1. Name of Foreign Corporation and Its Related Higher-Tier Foreign Corporation	2. Year (See inst.)	3. Incorporated Under the Laws of (Name of country or U.S. possession)	4. Gains, Profits, and Income for Year	5. Foreign Tax Paid or Accrued on Gains, Profits, and Income in Column 4 (Attach receipt or copy of return)	6. Earnings and Profits for Year (Column 4 less column 5)	7. Dividends Paid	8. Foreign Tax Paid or Accrued on Accumulated Profits (Enter amount from column 5)	9. Tax Deemed Paid (From Schedule E, column 11)	10. Column 8 Plus column 9	11. Tax Deemed to Have Been Paid by Related Foreign Corporation (Column 7 divided by column 6 and multiplied by column 10)